

December 16, 2020

VIA ELECTRONIC MAIL

Luly E. Massaro, Commission Clerk Rhode Island Public Utilities Commission 89 Jefferson Boulevard Warwick, RI 02888

RE: Docket 5076 – 2021-2023 Energy Efficiency Program Plan & 2021 Energy Efficiency Plan National Grid and Rhode Island Infrastructure Bank Joint Comments

Dear Ms. Massaro:

On behalf of The Narragansett Electric Company d/b/a National Grid ("National Grid" or the "Company") and the Rhode Island Infrastructure Bank, attached, please find the electronic version of joint comments in the above-referenced docket. The purpose of these joint comments is to provide additional background and clarifying information to the Commission.

Thank you for your attention to this filing. If you have any questions or concerns, please do not hesitate to contact me at 401-784-4263.

Sincerely,

Andrew S. Marcaccio

The & m

cc: Docket 5076 Service List John Bell, Division Jon Hagopian, Esq.

¹ The Company will deliver to the Commission six, three-hole punched hard copies of this transmittal.

Certificate of Service

I hereby certify that a copy of the cover letter and any materials accompanying this certificate was electronically transmitted to the individuals listed below.

The paper copies of this filing are being hand delivered to the Rhode Island Public Utilities Commission and to the Rhode Island Division of Public Utilities and Carriers.

December 16, 2020

Joanne M. Scanlon

Date

Docket No. 5076 - National Grid – 2021-2023 Energy Efficiency Program Plan & 2021 Annual Energy Efficiency Program Plan Service list updated 12/7/2020

Name/Address	E-mail Distribution List	Phone
National Grid Andrew Marcaccio, Esq. National Grid 280 Melrose St. Providence, RI 02907	Andrew.Marcaccio@nationalgrid.com;	401-784-4263
	Jennifer.Hutchinson@nationalgrid.com;	
	Raquel.webster@nationalgrid.com;	
	Joanne.scanlon@nationalgrid.com;	
	Celia.obrien@nationalgrid.com;	
	Matthew.Chase@nationalgrid.com;	
	Timothy.Roughan@nationalgrid.com;	
Leticia C. Pimentel, Esq.	John.Tortorella@nationalgrid.com;	
Robinson & Cole LLP One Financial Plaza, 14th Floor Providence, RI 02903	Christopher.Porter@nationalgrid.com;	
	BENJAMIN.RIVERS@nationalgrid.com;	
	John.Richards@nationalgrid.com;	
	Matthew.Ray2@nationalgrid.com;	
	LPimentel@rc.com;	
Division of Public Utilities and	Jon.hagopian@dpuc.ri.gov;	401-784-4775
Carriers	Margaret.L.Hogan@dpuc.ri.gov;	
Jon Hagopian, Esq.	john.bell@dpuc.ri.gov;	
	Joel.munoz@dpuc.ri.gov;	
Tim Woolf Jennifer Kallay	twoolf@synapse-energy.com;	
Synapse Energy Economics	jkallay@synapse-energy.com;	-
22 Pearl Street		
Cambridge, MA 02139		

Marisa Desautel, Esq. Office of Marisa Desautel, LLC 55 Pine St. Providence, RI 02903 Mike Guerard, Optimal Energy Acadia Center Hank Webster, Director & Staff Atty. Office of Energy Resources (OER) Albert Vitali, Esq. Dept. of Administration Division of Legal Services One Capitol Hill, 4 th Floor Providence, RI 02908 Nick Ucci, Commissioner Green Energy Consumers Alliance Larry Chretien, Executive Director Kai Salem Original & 9 copies file w/: Luly E. Massaro, Commission Clerk John Harrington, Commission Comsel Public Utilities Commission Proper of Human Services Chris Vitale, Esq., RI Infrastructure Bank Doug Gablinske, Executive Director The Energy Council of RI Jordan Garfinkle Bloom Energy Jordan Garfinkle Boom Energy Jordan Garfinkle Jordan Garfinkle Boom Energy Jordan Garfinkle Jordan Garfinkle Boom Energy Jordan Garfinkle	RI EERMC	marisa@desautelesq.com;	401-477-0023
Office of Marisa Desautel, LLC 55 Pine St. Providence, RI 02903 Mike Guerard, Optimal Energy Acadia Center Hank Webster, Director & Staff Atty. Office of Energy Resources (OER) Albert Vitali, Esq. Dept. of Administration Division of Legal Services One Capitol Hill, 4th Floor Providence, RI 02908 Nick Ucci, Commissioner Green Energy Consumers Alliance Larry Chretien, Executive Director Kai Salem Original & 9 copies file w/: Luly E. Massaro, Commission Clerds John Harrington, Commission Cleval Public Utilities Commission 89 Jefferson Blvd. Warwick, RI 02888 Frederick Sneesby Dept. of Human Services Chris Vitale, Esq., RI Infrastructure Bank Doug Gablinske, Executive Director The Energy Council of RI Jordan Garfinkle		marisa e desadtorosq.oom,	101 177 0025
Second St. Step St. Providence, RI 02903 Toss@optenergy.com; Toss@optenergy.com; Stadfa Center Hank Webster, Director & Staff Atty. HWebster@acadiacenter.org; 401-276-0600 x402			
Providence, RI 02903 Mike Guerard, Optimal Energy Acadia Center Hank Webster, Director & Staff Atty. Office of Energy Resources (OER) Albert Vitali, Esq. Dept. of Administration Division of Legal Services One Capitol Hill, 4th Floor Providence, RI 02908 Nick Ucci, Commissioner Offeen Energy Consumers Alliance Larry Chretien, Executive Director Kai Salem Original & 9 copies file w/: Luly E. Massaro, Commission Clerk John Harrington, Commission Clerk John Harrington, Commission Csplidin Utilities Commission Prederick Sneesby Pept. of Human Services Chris Vitale, Esq., RI Infrastructure Bank Doug Gablinske, Executive Director The Energy Council of RI Jordan Garfinkle Identity Commission of Company (Author) Malbert, Vitali@doa.ri.gov;	· ·	guerard@optenergy.com;	
Acadia Center Hank Webster, Director & Staff Atty. Office of Energy Resources (OER) Albert Vitali, Esq. Dept. of Administration Division of Legal Services One Capitol Hill, 4th Floor Providence, RI 02908 Nick Ucci, Commissioner Green Energy Consumers Alliance Larry Chretien, Executive Director Kai Salem Coriginal & 9 copies file w/: Luly E. Massaro, Commission Counsel Public Utilities Commission By Jefferson Blvd. Warwick, RI 02888 Frederick Sneesby Dept. of Human Services Christopher. Kearns@energy.ri.gov; Nicholas. Ucci@energy.ri.gov; Nicholas. Ucci@energy.ri.gov; Carrie.Gill@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Cynthia.WilsonFrias@puc.ri.gov; John.Harrington@puc.ri.gov; Alan.nault@puc.ri.gov; Todd.bianco@puc.ri.gov; Dept. of Human Services Chris Vitale, Esq., RI Infrastructure Bank Doug Gablinske, Executive Director The Energy Council of RI Jordan Garfinkle Jordan.Garfinkle@bloomenergy.com; 401-276-0600 x402 401-222-8880 401-226-6000 x402 401-276-0600 x402 401-276-0600 x402 401-276-0600 x402 401-276-0600 x402 401-276-0600 x402 401-222-8880 401-276-0600 x402 401-276-0600 x402 401-276-0600 x402 401-780-2107 401-780-2107 401-780-2107 401-780-2107 401-780-2107 401-780-2107 401-780-2107 401-780-2107 401-780-2107 401-780-2107 401-780-2107 401-780-2107 401-780-2107 401-780-2107 40	Providence, RI 02903	ross@optenergy.com;	
Hank Webster, Director & Staff Atty. Office of Energy Resources (OER) Albert Vitali, Esq. Dept. of Administration Division of Legal Services One Capitol Hill, 4th Floor Providence, RI 02908 Nick Ucci, Commissioner Green Energy Consumers Alliance Larry Chretien, Executive Director Kai Salem Original & 9 copies file w/: Luly E. Massaro, Commission Counsel Public Utilities Commission By Jefferson Blvd. Warwick, RI 02888 Frederick Sneesby Dept. of Human Services Christopher. Kearns@energy.ri.gov; Christopher. Kearns@energy.ri.gov; Nicholas. Ucci@energy.ri.gov; Decapt. of Human Services Chris Vitale, Esq., RI Infrastructure Bank Albert. Vitali@doa.ri.gov; Albert. Vitali@doa.ri.gov; Christopher. Kearns@energy.ri.gov; Nicholas. Ucci@energy.ri.gov; Nicholas. Ucci@energy.ri.gov; Nicholas. Ucci@energy.ri.gov; Carrie. Gill@energy.ri.gov; Nathan. Cleveland@energy.ri.gov; Nathan. Clevela			
Office of Energy Resources (OER) Albert Vitali, Esq. Dept. of Administration Division of Legal Services One Capitol Hill, 4th Floor Providence, RI 02908 Nick Ucci, Commissioner Green Energy Consumers Alliance Larry Chretien, Executive Director Kai Salem Original & 9 copies file w/: Luly E. Massaro, Commission Clerk John Harrington, Commission By Jefferson Blvd. Warwick, RI 02888 Frederick Sneesby Dept. of Human Services Chris Vitale, Esq., RI Infrastructure Bank Albert. Vitali@doa.ri.gov; Alan.nault@puc.ri.gov; Christopher.Kearns@energy.ri.gov; Christopher.Kearns@energy.ri.gov; Nicholas. Ucci@energy.ri.gov; Carrie. Gill@energy.ri.gov; Nicholas. Ucci@energy.ri.gov; Nicholas. Ucci@energy.ri.gov; Carrie. Gill@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Lalry@massenergy.org; kai@greenenergyconsumers.org; priscilla@greenenergyconsumers.org; John.Harrington@puc.ri.gov; Alan.nault@puc.ri.gov; Alan.nault@puc.ri.gov; Todd.bianco@puc.ri.gov; SUsatine@riib.org; Doug Gablinske, Executive Director The Energy Council of RI Jordan Garfinkle Jordan.Garfinkle@bloomenergy.com;	Acadia Center	HWebster@acadiacenter.org;	401-276-0600 x402
Albert Vitali, Esq. Dept. of Administration Division of Legal Services One Capitol Hill, 4th Floor Providence, RI 02908 Rick Ucci, Commissioner Carrie, Gill@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.	Hank Webster, Director & Staff Atty.		
Albert Vitali, Esq. Dept. of Administration Division of Legal Services One Capitol Hill, 4th Floor Providence, RI 02908 Rick Ucci, Commissioner Becca. Trietch@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Becca. Trietch@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Clevel			
Dept. of Administration Division of Legal Services One Capitol Hill, 4th Floor Providence, RI 02908 Nick Ucci, Commissioner Creen Energy Consumers Alliance Larry Chretien, Executive Director Kai Salem Criginal & 9 copies file w/: Luly E. Massaro, Commission Clerk John Harrington, Commission Counsel Public Utilities Commission 89 Jefferson Blvd. Warwick, RI 02888 Frederick Sneesby Dept. of Human Services Chris Vitale, Esq., RI Infrastructure Bank Nancy,Russolino@doa.ri.gov; Christopher.Kearns@energy.ri.gov; Nicholas.Ucci@energy.ri.gov; Nicholas.Ucci@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Larry@massenergy.org; kai@greenenergyconsumers.org; priscilla@greenenergyconsumers.org; Luly.massaro@puc.ri.gov; Cynthia.WilsonFrias@puc.ri.gov; John.Harrington@puc.ri.gov; Alan.nault@puc.ri.gov; Todd.bianco@puc.ri.gov; Cvitale@hvlawltd.com; SUsatine@riib.org; Doug Gablinske, Executive Director The Energy Council of RI Jordan Garfinkle Nancy,Russolino@doa.ri.gov; Christopher.Kearns@energy.ri.gov; Nicholas.Ucci@energy.ri.gov; Nicholas.Ucci@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Larry@massenergy.org; kai@greenenergyconsumers.org; priscilla@greenenergyconsumers.org; Luly.massaro@puc.ri.gov; Cynthia.WilsonFrias@puc.ri.gov; Alan.nault@puc.ri.gov; Alan.nault@puc.ri.gov; Todd.bianco@puc.ri.gov; Cvitale@hvlawltd.com; SUsatine@riib.org; doug@tecri.org; Jordan.Garfinkle@bloomenergy.com;		Albert.Vitali@doa.ri.gov;	401-222-8880
Division of Legal Services One Capitol Hill, 4th Floor Providence, RI 02908 Nick Ucci, Commissioner Green Energy Consumers Alliance Larry Chretien, Executive Director Kai Salem Clarry Chretien, Executive Director Kai Salem Larry Chretien, Executive Director Kai Salem Larry Chretien, Executive Director The Energy Consumers Alliance Larry Chretien, Executive Director The Energy Council of RI Larry Chretien, Executive Director The Energy Council of RI Christopher. Kearns Cenergy.ri.gov; Nicholas. Ucci@energy.ri.gov; Nicholas. Ucci@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Larry Chretien, Executive Director Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Larry Chretien, Executive Director Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Nathan.Cleveland@energy.ri.gov; Larry Chretien, Executiogov; Luly.massaro@puc.ri.gov; Cynthia.WilsonFrias@puc.ri.gov; Alan.nault@puc.ri.gov; Alan.nault@puc.ri.gov; Alan.nault@puc.ri.gov; Alan.nault@puc.ri.gov; Todd.bianco@puc.ri.gov; Condition Chretien, Executive Chretien, Executive Director The Energy Council of RI Jordan Garfinkle Diodan.Garfinkle@bloomenergy.com;			
One Capitol Hill, 4th Floor Providence, RI 02908 Nick Ucci, Commissioner Green Energy Consumers Alliance Larry Chretien, Executive Director Kai Salem Original & 9 copies file w/: Luly. massaro@puc.ri.gov; Luly. massaro@puc.ri.gov; Cynthia. WilsonFrias@puc.ri.gov; Alan.nault@puc.ri.gov; Alan.nault@puc.ri.gov; Alan.nault@puc.ri.gov; Todd.bianco@puc.ri.gov; Todd.bianco@puc.ri.gov; Cynthia. WilsonFrias@puc.ri.gov; Alan.nault@puc.ri.gov; Todd.bianco@puc.ri.gov; Cynthia. WilsonFrias@puc.ri.gov; Alan.nault@puc.ri.gov; Todd.bianco@puc.ri.gov; Todd.bianco@puc.ri.gov; Alan.nault@puc.ri.gov; Todd.bianco@puc.ri.gov; Alan.nault@puc.ri.gov; Alan.nault@puc.ri.gov; Todd.bianco@puc.ri.gov; Todd.bianco@puc.ri.gov; Alan.nault@puc.ri.gov; Alan.nault@puc.ri.gov; Todd.bianco@puc.ri.gov; Alan.nault@puc.ri.gov; Alan.nault@puc.ri.g		Nancy.Russolino@doa.ri.gov;	
Providence, RI 02908 Nick Ucci, Commissioner Carrie.Gill@energy.ri.gov; Nathan.Cleveland@energy.ri.gov;		Christopher.Kearns@energy.ri.gov;	
Providence, RI 02908 Nick Ucci, Commissioner Carrie.Gill@energy.ri.gov; Nathan.Cleveland@energy.ri.gov;			
Carrie_Gill@energy_ri_gov; Nathan.Cleveland@energy_ri_gov; Nathan.Cleveland@energy_ri_gov;	Providence, RI 02908		
Nick Ucci, Commissioner Nathan.Cleveland@energy.ri.gov; Green Energy Consumers Alliance Larry Chretien, Executive Director Kai Salem Original & 9 copies file w/: Luly.massaro@puc.ri.gov; Luly E. Massaro, Commission Clerk John Harrington, Commission Counsel Public Utilities Commission 89 Jefferson Blvd. Warwick, RI 02888 Frederick Sneesby Dept. of Human Services Chris Vitale, Esq., RI Infrastructure Bank Doug Gablinske, Executive Director The Energy Council of RI Jordan Garfinkle Larry@massenergy.org; kai@greenenergyconsumers.org; priscilla@greenenergyconsumers.org; Luly.massaro@puc.ri.gov; Cynthia.WilsonFrias@puc.ri.gov; John.Harrington@puc.ri.gov; Alan.nault@puc.ri.gov; Todd.bianco@puc.ri.gov; Erederick.sneesby@dhs.ri.gov; cvitale@hvlawltd.com; SUsatine@riib.org; doug@tecri.org; Jordan.Garfinkle@bloomenergy.com;			
Larry Chretien, Executive Director Kai Salem Kai@greenenergyconsumers.org; priscilla@greenenergyconsumers.org;	Nick Ucci, Commissioner		
Larry Chretien, Executive Director Kai Salem Kai@greenenergyconsumers.org; priscilla@greenenergyconsumers.org;			
Kai Salem Driscilla@greenenergyconsumers.org; Driscilla@greenenergyconsumers.org;	Green Energy Consumers Alliance	Larry@massenergy.org;	
Original & 9 copies file w/: Luly E. Massaro, Commission Clerk John Harrington, Commission Counsel Public Utilities Commission 89 Jefferson Blvd. Warwick, RI 02888 Frederick Sneesby Dept. of Human Services Chris Vitale, Esq., RI Infrastructure Bank Doug Gablinske, Executive Director The Energy Council of RI Jordan Garfinkle Luly.massaro@puc.ri.gov; Luly.massaro@puc.ri.gov; Cynthia.WilsonFrias@puc.ri.gov; John.Harrington@puc.ri.gov; Todd.bianco@puc.ri.gov; Frederick.sneesby@dhs.ri.gov; cvitale@hvlawltd.com; SUsatine@riib.org;	Larry Chretien, Executive Director	kai@greenenergyconsumers.org;	
Luly E. Massaro, Commission Clerk John Harrington, Commission Counsel Public Utilities Commission 89 Jefferson Blvd. Warwick, RI 02888 Frederick Sneesby Dept. of Human Services Chris Vitale, Esq., RI Infrastructure Bank Doug Gablinske, Executive Director The Energy Council of RI Jordan Garfinkle Cynthia.WilsonFrias@puc.ri.gov; John.Harrington@puc.ri.gov; Alan.nault@puc.ri.gov; Todd.bianco@puc.ri.gov; Frederick.sneesby@dhs.ri.gov; cvitale@hvlawltd.com; SUsatine@riib.org; doug@tecri.org; Jordan.Garfinkle@bloomenergy.com;	Kai Salem	priscilla@greenenergyconsumers.org;	
Luly E. Massaro, Commission Clerk John Harrington, Commission Counsel Public Utilities Commission 89 Jefferson Blvd. Warwick, RI 02888 Frederick Sneesby Dept. of Human Services Chris Vitale, Esq., RI Infrastructure Bank Doug Gablinske, Executive Director The Energy Council of RI Jordan Garfinkle Cynthia.WilsonFrias@puc.ri.gov; John.Harrington@puc.ri.gov; Alan.nault@puc.ri.gov; Todd.bianco@puc.ri.gov; Frederick.sneesby@dhs.ri.gov; cvitale@hvlawltd.com; SUsatine@riib.org; doug@tecri.org; Jordan.Garfinkle@bloomenergy.com;			
John Harrington, Commission Counsel Public Utilities Commission 89 Jefferson Blvd. Warwick, RI 02888 Frederick Sneesby Dept. of Human Services Chris Vitale, Esq., RI Infrastructure Bank Doug Gablinske, Executive Director The Energy Council of RI Jordan Garfinkle John.Harrington@puc.ri.gov; Alan.nault@puc.ri.gov; Todd.bianco@puc.ri.gov; Erederick.sneesby@dhs.ri.gov; Cvitale@hvlawltd.com; SUsatine@riib.org; doug@tecri.org; Jordan.Garfinkle@bloomenergy.com;	Original & 9 copies file w/:	<u>Luly.massaro@puc.ri.gov;</u>	401-780-2107
Public Utilities Commission 89 Jefferson Blvd. Warwick, RI 02888 Frederick Sneesby Dept. of Human Services Chris Vitale, Esq., RI Infrastructure Bank Doug Gablinske, Executive Director The Energy Council of RI Jordan Garfinkle Alan.nault@puc.ri.gov; Todd.bianco@puc.ri.gov; Frederick.sneesby@dhs.ri.gov; cvitale@hvlawltd.com; SUsatine@riib.org; doug@tecri.org; Jordan.Garfinkle@bloomenergy.com;	Luly E. Massaro, Commission Clerk	Cynthia.WilsonFrias@puc.ri.gov;	
89 Jefferson Blvd. Warwick, RI 02888 Frederick Sneesby Dept. of Human Services Chris Vitale, Esq., RI Infrastructure Bank Doug Gablinske, Executive Director The Energy Council of RI Jordan Garfinkle Jordan.Garfinkle@bloomenergy.com;		John.Harrington@puc.ri.gov;	
Warwick, RI 02888 Frederick Sneesby Dept. of Human Services Chris Vitale, Esq., RI Infrastructure Bank Doug Gablinske, Executive Director The Energy Council of RI Jordan Garfinkle Jordan.Garfinkle@bloomenergy.com;		Alan.nault@puc.ri.gov;	
Frederick Sneesby Dept. of Human Services Chris Vitale, Esq., RI Infrastructure Bank Doug Gablinske, Executive Director The Energy Council of RI Jordan Garfinkle Frederick.sneesby@dhs.ri.gov; cvitale@hvlawltd.com; SUsatine@riib.org; doug@tecri.org; Jordan.Garfinkle@bloomenergy.com;		Todd.bianco@puc.ri.gov;	
Dept. of Human Services Chris Vitale, Esq., RI Infrastructure Bank Doug Gablinske, Executive Director The Energy Council of RI Jordan Garfinkle Jordan.Garfinkle@bloomenergy.com:	*	7 7	
Chris Vitale, Esq., RI Infrastructure Bank SUsatine@riib.org; Doug Gablinske, Executive Director The Energy Council of RI Jordan Garfinkle Jordan.Garfinkle@bloomenergy.com;	•	Frederick.sneesby@dhs.ri.gov;	
Bank SUsatine@riib.org; Doug Gablinske, Executive Director The Energy Council of RI Jordan Garfinkle Jordan.Garfinkle@bloomenergy.com;			
Doug Gablinske, Executive Director The Energy Council of RI Jordan Garfinkle Jordan.Garfinkle@bloomenergy.com:	-		
The Energy Council of RI Jordan Garfinkle Jordan.Garfinkle@bloomenergy.com:	Bank	SUsatine@riib.org;	
The Energy Council of RI Jordan Garfinkle Jordan.Garfinkle@bloomenergy.com:	Doug Gablinske, Executive Director	doug@tecri.org;	
Jordan Garfinkle <u>Jordan.Garfinkle@bloomenergy.com;</u>			
		Jordan.Garfinkle@bloomenergy.com;	
	Bloom Energy		

STATE OF RHODE ISLAND PUBLIC UTILITIES COMMISSION

IN RE: THE NARRAGANSETT ELECTRIC COMPANY:

d/b/a NATIONAL GRID'S 2021 ANNUAL EE PLAN : DOCKET NO. 5076

AND 2021 – 2023 EE PLAN :

JOINT COMMENTS OF THE NARRAGANSETT ELECTRIC COMPANY D/B/A NATIONAL GRID AND THE RHODE ISLAND INFRASTRUCTURE BANK

On December 11, 2020, during the third and final session of the evidentiary hearing in Docket No. 5076, the Company received questions from the Commission focusing on the Rhode Island Infrastructure Bank's (RIIB's or the Bank's) cash flow spreadsheets dated 2/28/2019 and 9/30/2020. The purpose of these joint comments is to provide additional background and clarifying information to the Commission.

There were a few items identified and corrected between the 2/28/2019 cash flow spreadsheet and the 9/30/2020 cash flow spreadsheet.

First, all loan repayments were originally shown in the system benefits charge (SBC) recycled funds available column. However, because of specific requirements of the bond trust indenture, loan repayments made after Efficient Buildings Fund (EBF) bonds are issued are housed in the bond revenue account and are not available until they are released. Once all required principal and interest is paid from the Bank to its EBF bond holders, excess funds in the revenue account that are not needed to remain in compliance debt service coverage tests are released and available to be used for funding for new loans. The Bank's Municipal Advisor, Hilltop Securities, annually reviews the revenue account and provides the Bank with a determination of the amount of repayments available to be re-lent. For improved accuracy and transparency, the "SBC repayments / Recycled Funds Available" column, which had previously shown funds in both accounts, was updated to show only funds in the recycled account and the bond revenue account column was added.

Secondly, interest on the SBC recycled funds was inadvertently omitted in the original spreadsheet and was recorded in the update. For simplicity, the total interest that had accrued was split equally over years 2018 and 2019 in the spreadsheet.

Another improvement to the spreadsheet was to record bond debt service payments as individual line items rather than showing the net amounts from loan repayments after the Bank's bond debt service payments were made. The updated spreadsheet also corrects the bond debt service payment amounts, including recording interest payments on the Bank's bonds. The updated spreadsheet has two additional lines: "4/1/2019 2018A Bond debt service payment – interest" and "10/1/2019 2018A Bond debt service payment – principal and interest." The original spreadsheet showed some of the 11/1/2019 loan principal repayment reducing the bond debt (\$1,192,000) with other amounts being available to loan (\$765,000). The updated spreadsheet

shows the 11/1/2019 principal repayment (\$1,192,000+\$765,000=\$1,957,000) in bond revenue account.

The 12/31/2019 SBC Repayments/Recycled Funds Available amount between the two spreadsheets is thus:

Amount	Correction
\$1,532,997.55 -\$185,186.63 -\$765,000.00 +\$4,862.64 \$ 587,673.56	Starting 12/31/2019 amount from 2/28/2019 spreadsheet 3/1/2019 loan interest repayment updated to Bond Revenue Account column 11/1/2019 loan principal repayment updated to Bond Revenue Account column Interest on Funds for two years added (\$2,431.32 x 2 = \$4,862.64) Corrected 12/31/2019 amount from 9/30/2020 spreadsheet